

**Privileged and Confidential – Attorney Work Product**

**11 May 2021**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

CUSTOMS AND TAX ADMINISTRATION OF  
THE KINGDOM OF DENMARK  
(SKATTEFORVALTNINGEN) TAX REFUND  
SCHEME LITIGATION

MASTER DOCKET

18-MD-2865 (LAK)

This document relates to all cases.

**DECLARATION OF Anders Peter Bryde Rasmussen**

I, Anders Peter Bryde Rasmussen, hereby declare as follows:

1. I am Chief Operating Officer (COO) at Skandinaviska Enskilda Banken, Denmark, filial af Skandinaviska Enskilda Banken AB (publ), Sverige (“**SEB Denmark**”).
2. On 26 June, 2020, SEB Denmark received from the City Court of Copenhagen an order, dated 26 June, 2020 (Ex. 1) (the “Order”), directing it to produce specified documents, if held by SEB Denmark, related to accounts owned by entities or individuals specified in the Order and listed in section 11.b of a Letter of Request for International Judicial Assistance from the United States District Court for the Southern District of New York dated January 30, 2020 (the “Letter of Request”) (Ex. 2).
3. SEB Denmark hereby acknowledges the produced documents may be used in litigation arising from or related to allegedly improper or fraudulent requests for refunds of dividend withholding taxes involving the Customs and Tax Administration of the Kingdom of Denmark (Skatteforvaltningen) in jurisdictions outside of the United States, consistent with the terms and limits of the Stipulated Protective Order. (*See* D.I. 73.)

4. By reason of my position at SEB Denmark, I am a duly authorized custodian of records, and qualified witness, for SEB Denmark, and have knowledge and authority to certify the records herein described.

5. In response to the Order, SEB Denmark produced documents, Bates labeled SEB\_00000001 to SEB\_00000102, described in paragraphs 14 and 15 below, regarding identified customers of SEB Denmark, listed in paragraph 13 below, to Neil J. Oxford, Esq., counsel for Skatteforvaltningen.

**SEB Denmark's custody services**

6. Skandinaviska Enskilda Banken AB (publ) is a Swedish bank that provides a wide array of services in primarily the Scandinavian countries, including in Denmark through its branch SEB Denmark. This declaration relates to the custody services of SEB Denmark and the information and documents retrieved in relation hereto. Relevant to the document requests, SEB Denmark provides custody services to its customers who maintain a securities account with SEB Denmark. The services include custodying of, on behalf of its customers, shares of Danish public companies, including those listed on the OMX Copenhagen 25 Index (the "Index").<sup>1</sup> In order for a customer to open a securities account at SEB Denmark, the customer must submit to SEB Denmark various documentation depending on customer type.

7. If a customer of SEB Denmark uses the services of SEB Denmark to custody shares of Danish publicly traded companies, SEB Denmark opens a securities account in the name of and on behalf of the customer with VP Securities A/S, for which SEB Denmark acts as

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<sup>1</sup> [http://www.nasdaqomxnordic.com/index/index\\_info?Instrument=DK0060775369/](http://www.nasdaqomxnordic.com/index/index_info?Instrument=DK0060775369/)

account administrator. A securities account established with VP Securities A/S by SEB Denmark is mirrored in SEB Denmark's custody system.

8. If a Danish company with shares listed on the Index were to issue a dividend, such dividend would be distributed from the issuer to the registered account administrator based on who held the securities on the record date as calculated by VP Securities A/S. For the securities accounts where SEB Denmark is account administrator, SEB Denmark receives the dividends as an aggregated sum from the issuer. The dividend would in turn be distributed by SEB Denmark to its customers on the basis of a breakdown generated from VP Securities A/S.

9. SEB Denmark does not provide, and did not during the Applicable Period (as defined in the Letter of Request), the service of clearing exchange traded futures based on Danish-listed shares.

**SEB Denmark's records**

10. For custody accounts, SEB Denmark maintains (and maintained during the Applicable Period) records of, among other things, (i) its customers and their accounts, (ii) the contracts it enters with its customers governing the services provided, (iii) the securities settlement transactions it facilitates on behalf of its customers, (iv) securities or cash that it receives on behalf of its customers, and (v) securities or cash that it holds on behalf of its customers.

11. The records produced in connection with this declaration were identified by searching SEB Denmark's custody business customer database, identifying customers specified

in paragraph 12 and retrieving relevant records for each identified customer specified in paragraph 13, as detailed below.

**SEB Denmark's search for documents**

12. In response to the Order requiring production of documents, SEB Denmark has searched the customer database for SEB Denmark's custody business for the following entities and persons in the Applicable Period:

- Aesa S.a.r.L., Argon Markets, BNP Securities Services SCA, ED&F Man Capital Markets Limited, Elysium Global Limited, Elysium Global Dubai Limited, Ganymede Cayman Limited, Indigo Securities Ltd, Investec Bank PLC, Lindisfarne Partners LLP, North Channel Bank GmbH, Old Park Lane Capital PLC, Salgado Capital, Solo Capital Partners LLP, Sanjay Shah, Telesto Markets LLP, and West Point Derivatives Ltd.

13. Based on the searches in paragraph 12, SEB Denmark has identified the following entities and individuals as customers of SEB Denmark's custody business in the Applicable Period:

- ED&F Man Capital Markets Limited

**Entities for which responsive information was uncovered**

14. SEB Denmark has retrieved the following documents and information for customers listed in paragraph 13 for whom SEB Denmark acted as custodian, who were identified as customers of SEB Denmark's custody business during the Applicable Period:

- Customer identity of owner of the securities account;
- Custody agreement(s);

- Customer's request for establishment of securities account(s) and documentation received from the customer in this context, if any;
- A list of transactions in the account(s) showing the securities holdings of each account, including any securities held in each account on the day prior to the Applicable Period (in Danish "depotudskrift");
- For each of the transactions in the account(s), all related SWIFT data concerning TDC A/S (ISIN DK0060228559) relevant to the March 7, 2014 and August 8, 2014 ex-dates, Tryg A/S (ISIN DK0060013274) relevant to the April 4, 2014 ex-date, Christian Hansen Holding A/S (ISIN DK0060227585) relevant to the November 28, 2014 ex-date, Coloplast A/S (ISIN DK0060448595) relevant to the December 5, 2014 ex-date and Novo Nordisk A/S (ISIN DK0060534915) relevant to the March 20, 2015 ex-date was extracted from SEB's custody systems "Finess Custody" or "EN.reporting" using standard queries and exported into Excel or txt. files (respectively). SEB Denmark confirms that the data extracted are accurate;
- Information on whether any dividend was received from VP on the account(s). Where a dividend was received by SEB Denmark, a list of dividend recipients was received from VP. Data related to corporate actions, including dividend distributions, were extracted by SEB Denmark from SEB's internal system "Dynamic" which is based on data received directly from VP. SEB Denmark confirms that the data extracted are accurate.



15. SEB Denmark also has retrieved the following documents for the following specific customer account number 05295082358 otherwise specified by Skatteforvaltningen:

- Customer identity of owner of the securities account;
- Custody agreement(s)
- Customer's request for establishment of securities account(s) and documentation received from the customer in this context, if any;
- A list of transactions in the account(s) showing the securities holdings of each account, including any securities held in each account on the day prior to the Applicable Period (in Danish "depotudskrift");
- Information on whether any dividend was received from VP on the account(s). Where a dividend was received by SEB Denmark, a list of dividend recipients was received from VP. Data related to corporate actions, including dividend distributions, were extracted by SEB Denmark from SEB's internal system "Dynamic" which is based on data received directly from VP. SEB Denmark confirms that the data extracted are accurate;
- Information on whether the customer account is registered with a booking text and if so the content of the booking text.

**Statement of completeness**

16. In my capacity as custodian of records for SEB Denmark, I certify that, aside from the bates stamping, the records described above and produced by SEB Denmark to Skatteforvaltningen are true and correct copies of records extracted from SEB Denmark's business records maintained in the ordinary course of business.

17. The records described above, Bates labeled SEB\_00000001 to SEB\_00000102, created by or on behalf of SEB Denmark and maintained in the aforementioned databases were:

(i) made by SEB Denmark personnel at or near the time of the occurrence of the matters set forth therein, by, or from information transmitted by, persons with knowledge of those matters;

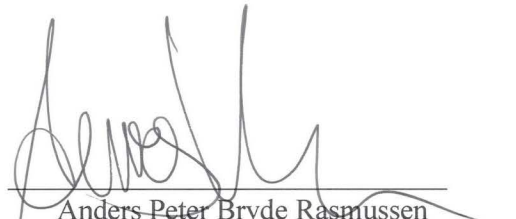
(ii) kept in the course of SEB Denmark's regularly conducted business activities;  
and

(iii) made by the regularly conducted activities as a regular practice.

I, Anders Peter Bryde Rasmussen, make these statements based on my personal knowledge, hereby certify with reference to the Danish Procedural Code, section 181, and under the penalty of the Danish Criminal Code, chapter 17, that the foregoing is true and correct.

Dated: Copenhagen, Denmark

17 May, 2021



Anders Peter Bryde Rasmussen